

Hobbies

The American Eagle still flies high, but old gold may soar

By Roger Boye

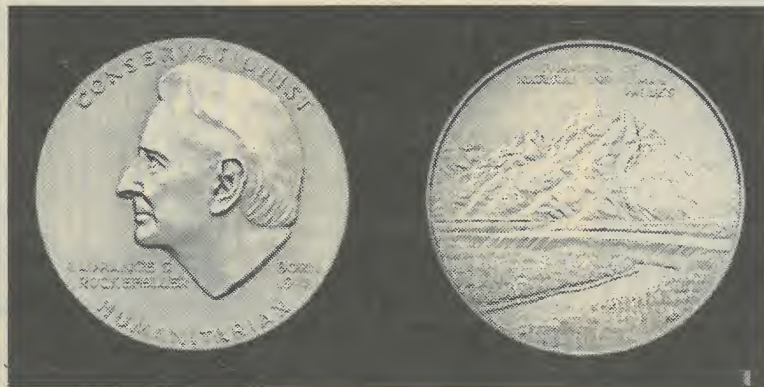
Here are answers to more questions about coins and paper money.

Q—Is there a difference in the gold content between an old U.S. \$20 gold piece and the new American Eagle? A dealer would sell us either item for about \$400. Which is the better buy?

B.C., Chicago

A—U.S. \$20 coins made between 1849 and 1933 contain .97 of a troy ounce of gold with a metal composition of 90 percent gold and 10 percent copper. American Eagles are 91.67 percent gold, 5.33 percent copper and 3 percent silver; the \$50 Eagle holds one troy ounce of gold.

You would get slightly more precious metal by buying an American Eagle but the older coins probably would prove to be a better long-term investment. The "numismatic value" of many \$20 gold pieces—especially those that show even the slightest wear from use—has all but evaporated in the recession-plagued market. But many experts believe the older coins eventually will come back into vogue.



This bronze medal duplicates a Congressional Gold Medal awarded to Laurance S. Rockefeller for his work in historic preservation.

Q—We found 79 silver dimes in the four rolls (200 coins) I got at a local bank. How could so many valuable dimes remain in circulation for so long? The dates ranged from 1940 to 1964.

T.H., Chicago

A—They probably were part of a hoard of "hard money" that someone recently "cashed in" without checking the dates. Or perhaps the coins were part of a stolen collection put into circulation by thieves who were quick to spend their loot. (The metal in each silver dime is worth about 30 cents at current prices.)

Q—Is it possible to find in circulation dollar bills worth big money because of printing mistakes?

G.B., Oak Park

A—Yes, but you might have better luck at winning the Illinois Lottery. The so-called "king of paper money errors" sports a different denomination on each side—a \$20 design on the front and \$10 on the back, for example. Such notes often sell for \$3,000 or more if in uncirculated condition, but just a small number are known.

Q—Help! My bank won't take

\$27 worth of Canadian dimes and quarters. How can I cash them in? Stores don't want them either.

N.B., Elgin

A—Most banks no longer exchange foreign coins for U.S. currency because the cost of sorting and shipping the round money often is more than the coins are worth. Merchants don't like them because a Canadian dollar is worth just 88 percent of a U.S. dollar. You might ask a friend who will visit Canada to trade them for you.

Q—My mother uncovered nearly 50 Lincoln pennies I saved as a child, one dated 1919 and the others 1941 to 1959. Can I make retirement plans?

M.T., Chicago

A—You'll have to keep working. Common-date "wheat cents" worn from use retail for five cents each and wholesale for

about two cents each. The 1919 might sell for a quarter. Rare dates do exist, but they aren't in your hoard. (A 1955 "doubled die" error cent, for example, goes for \$500 or more if in uncirculated condition.)

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Uncle Sam is selling to collectors bronze medals that duplicate a Congressional Gold Medal awarded to Laurance S. Rockefeller for his work in conservation and historic preservation.

Each medal depicts Rockefeller and a view of the Grand Teton Mountains and Snake River from a photograph by Ansel Adams.

To order, send a check to the United States Mint, Order Processing Branch, 10001 Aerospace Drive, Lanham, Md. 20706. A three-inch medal costs \$21 and a 1½-inch medal, with a much smaller surface area, \$2.